EARNS MORE MONEY ON SMALLER CROP THAN BUMPER YIELD MADE

nual Reports Show Prosperity and Fine Prospects

Though the 1914 crop of 32,039 tons made net profits of \$821,483, the 1915 less in bulk, totaling 29,855, made more money for the Hawaiian Sugar Company by several hundred thousand dollars, according to reports submitted to stockholders at their annual meeting today.

Net profits in 1915 were \$1,065,947 out of which \$840,000 was paid in dividends, as against dividend payments of \$630,000 the year before. The company had on December 31, 1915, cash on hand totaling more than \$490,000.

The following paragraphs are excerpts from the annual report of B. D. Baldwin, manager of the properties, which are at Makaweli, Kaual:

"The rainfall and temperature records on the plantation during the past year compare very nearly with the age, while on the windward, or east of 10 inches for the year more than plows.

the past 12 months.

Taking everything into considera- in the different departments.

August 3, 1915, after a very success- ditions under free sugar. ful run without any delays or mishaps outside of a few minor troubles.

"The crop was estimated at 28,517 of sugar over the estimate un the comned crops. The total crop amount-

usual, due to the use of second ad bags during the first part of the

als crop has been grown under ag reason of this crop. or have been constructed on different the free from pests—that is, "New Constructed

darch 20, 1916, the in continue of the

g the Gay & Rob.

ne cars of the flaringhe past year. These

or for this crop was to the rolling stock. farch 10, 1915, and was planting was finished

reflect of the fields of young cane reflector are in good condition and egrowing well, with the exception the last planted fields, which will at get a proper start until the second

this crop there is an area of s of Demerara 1135 variety and 30 acres of other varie-to remaining area of 2790

Hawaiian Sugar Company An- changing the cultivation of Lahaina cane for other varieties as yet, but in case a change is necessary the plantation is now prepared to plant large areas of three other promising varie-

"The trouble with the Lahaina cane has increased to some extent since the erop which was more than 2000 tons last annual report, and more poor spots have developed; especially in two of the last planted fields of canefor this crop. The cause of the so-There are strong indications to show that some elements in the soil which effect Labaina cane are becoming exhausted, also the variety itself, annual meeting today. The company through long years of cultivation, is has a cash balance in excess of \$265. probably weakening and beginning to play out.

started early in December, 1915, but duced one ton of sugar. Depreciation the heavy rains have delayed all op- is figured at \$13,064 for the year and erations in this connection, and very properties stand on the books at \$631, little land has been turned over dur- | 590. records for the previous year of 1914. Ing the month mentioned. During the The annual report of the manager. The temperatures have been a trifle past year Cay & Robinson have pur- William Pullar, follows, in full: higher than the average during the chased a Holt Caterpillar engine, with 1915 Crop. years 1915, and the rainfall on the plowing equipment, and it is their inwest side of the plantation has tention in the future to do their own uary 18 and completed on August 4. amounted to almost exactly the aver- first plowing and only call on the Ha- The output of this crop was 9852 tons walian Sugar Co. to handle the second of sugar. Only minor accidents ocside, there has been a greater rainfall plowing with our Fowler engines and curred to the mach nery and delays

Factory. "The flow of water in the ditches, "The factory has done excellent several times during the season, but although low at times, kept up re- work during the past year and very we were able to keep going, though markably well during the dry months, steady grinding was accomplished not up to the full capacity of the facand on the whole there has been a throughout the season. The extrac tory. The work in mill and boiling fair water supply on the plantation for tion at the mills was high, and the house was satisfactory, and good relosses were kept down to a low figure

tion, the year 1915 has been a favor- "It was decided while prices of able one for growing crops at Maka-well, and there should be some good on sugar was entirely removed, to exresults in the yields of the cane fields. pend \$75,000 on new machinery and of this crop made a poor start in 1914 improve the efficiency of the factory, owing to the excessive rainfall. Pur-"The harvesting and milling of this so that the recovery would be higher on commenced on November 182 and the losses lower, which would in 1914, and the factory closed down on a large measure help meet new con-

"A Searby shredder has been installed between the crusher and first the ground. I would estimate the total mill, and a 300-h. p. turbine to run output at 7800 tons. tons of sugar, including the Gay & mill, and a 300-h. p. turbine to run the shredder. A new 100-pound pressure boiler has been added to the fireroom. The boiling house has also been cleared and planted for this crop. The equipped with a new 20-ton vacuum weather has been favorable for young ter taking place of open coolers.

condition. The polarizations all its departments, and in the future regulated according to the prices should rank amongst the foremost in sugars, and the returns of all su- the Territory, as far as results are tilization over 700 acres of this crop

Permanent Improvements. that the expenditures for improve Waianae ground lime or a hydrated ments during the year 1915 would be lime. to get s. ilpments of sugar bass very low, but since the previous re-india, due to the interference of post was written it was decided, as to purchase new machinery for the mill, which has increased the figures ractory.

under this heading to a considerable "Considerable improvements have weather conditions. As stated extent, also quite extensive improvements to the railroad system have and water supply fair during and several important branch lines

ers have done no dam- built and new permanent flume lines uring its grewth and other pests, laid down. Several new houses have as the aphis and cane borer have been built for the better class of emte has been a pretty general also been improved to a considerable of the different fields for extent, and increasing families have but the cane is of fair size received additions to their houses. A uld be some very good new drinking water system has been nstalled for camps No. 1, No. 2 and

of the crop started No. 4, and is giving entire satisfaction. perations on Decemment floors and built out of corrugated in between the first and second mills. The Ramsay conveyor installed last year worked very satisfactorily and is a great improvement over the old a great improvement over th December, on ac-rains. However, second is used in connection with the "Flumes, it has improve main plantation store, and is in charge good repair and rebuilt where necesinstead of taking, of a competent clerk. The card system has been inwoduced, and all incoming and out-going store goods are now being handled in the same way

Contemplated Improvements. tinue as usual, or until all the fields n. Manager S. the main lines. The fluming system total of 7300 tons also will be improved and more permanent flume lines built for the con-

mits. On account of more married of the camps will be enlarged by build-

"A new concrete plantation office me out of their long, during the past year, but more important work received first attention ounting to \$12,245.24, and wages due and the construction of this building employes amounting to \$2,070.96.

sed to good advantage heavier portable track than now in of 27,834.37 acres of land in Ravaili use is contemplated. It will also he county, valued at \$1,000,000.

"The construction of a new hospital e most part slowly is also being considered, and will probwhich was gathered later of the considered, and will probable which was gathered later of the considered and will probable the considered and the considered

"The plantation main store, and the 15 crop was all har four branch stores have done well he 1816 crop for seed to stores have made a fair profit. The h was finished on the 11th of cess on this plantation, and in a large measure have relieved the strain of handling laborers in distant camps."

> Vessels carrying American petroleum to Greece will be permitted to reach their destination unmolested by Great Britain if previous notices of sailings are given England.

HEAVER HEAVE

Paid Dividends of 24 Per Cent in 1915: Outlook for This Year is Good

Net profits of the Honoma Sugar Company for the year 1915 were \$383 called "Lahaina disease" is still a 284, out of which dividends of 24 per puzzle to cane men and the experts. cent, or \$180,000 were paid, leaving the company with a balance to carry forward of \$471,535, according to the reports submitted to stockholders at the

The mill produced an average of 57.28 tons of sugar daily in 1915, and "The plowing for this crop was 8.37 tons of cane on an average pro-

"Harvesting was commenced Janon this account were short. There was a shortage of water for fluming sults were obtained throughout the

"The area to be harvested this year i- smaller than that of 1915. The cane ing the past year the weather has been on the whole favorable for growing crops, and the cane has made a good growth excepting on the upper fields, where the cane is short and thin on

1917 Crop. "About 60 acres of new land were have made an excellent growth, are "The factory is now well equipped in well advanced, and there appear to be good prospects of a heavy yield when harvested. In addition to the usual ferwere limed and 1000 tons of Waianae sand were applied on fields where the "It was stated in last year's report haul was short, the balance getting

"Seventy acres of forest land are bece on account of the war in stated under the heading of Factory, ing cleared and will be planted for this

been made to the factory since closing ginning of this report the ments to the ratiroad system have down at the end of the crop; \$20,res were normal and the been carried on during the past year, 768,53 having been expended in new work. This covers the installation of place two sets of multi-tubular and Galloway boilers, which have been in use for twenty-six years. These boilers had about reached the limit of their usefulness, and were at the same time too small for the work required. The settling system has also been renewed. The tanks of the old system were worn out, and a much improved system of settling tanks has been installed. One new Ramsay macerating scraper and conveyor has been put in between the first and second mills.

"Flumes have been maintained in carrying on the work of the plantation. Sufficient laborers have been available throughout the year, and no difficulty has been experienced in carrying or all necessary work.

MAMMOTH MONTANA IRRIGATION CONCERN FAILS FOR MILLIONS

HELENA, Mont.-The Bitter Root Valley Irrigation Company has filed a petition of voluntary bankruptcy in the federal district court here.

The irrigation company lists its lia bilities at \$5,326,448.94, the greater part of which consists of mortgage bonds and promissory notes held by the Assets Realization Company o will be built during the year 1916. It New York and the First Trust and Savings Bank of Chicago. Other liabilities include taxes in Montana am-

The assets are appraised at \$2,392, 603.57, the principal assets consisting

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